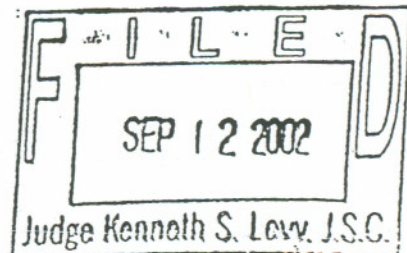


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DAVID SAMSON)	
ATTORNEY GENERAL OF NEW JERSEY and)	
FRANKLIN L. WIDMANN, Chief of the)	
New Jersey Bureau of Securities,)	SUPERIOR COURT OF NEW
)	JERSEY
)	CHANCERY DIVISION
Plaintiffs.)	ESSEX COUNTY
)	DOCKET NO. C-418-01
v.)	
)	
FIRST ATLANTIC FINANCIAL, INC.)	
and CHARLES SOSINSKI, JR.,)	Civil Action
)	
Defendants.)	ORDER
)	
)	
)	

This matter having been presented to the Court by Plaintiffs, DAVID SAMSON, Attorney General of New Jersey, on behalf of Franklin L. Widmann, Chief of the New Jersey Bureau of Securities (Devanshu L. Modi and Priya Doraswamy, Deputy Attorneys General, appearing); and the Court having heard oral argument; and for good cause shown:

FIRST ATLANTIC FINANCIAL, INC.

PROPOSED PAYOUTS BASED ON PERCENTAGE OF AMOUNT IN DISPUTE

<u>Name</u>	<u>Amount In Dispute</u>	<u>Percent Of Total</u>	<u>Restitution Dollar Amount</u>
1) Conroy, Estate of	\$ 33,128	16.4%	\$ 4,158.99
2) Hermanova, Nadezda	15,000	7.4%	1,876.62
3) Hohl, Carol	13,000	6.4%	1,623.02
4) Holman, Edward	35,486	17.6%	4,463.30
5) Holman, Marie	40,000	19.8%	5,021.21
6) Kozlowski, Jadwiga	36,082	17.9%	4,539.38
7) Riehman/Melis, Maria	11,394	5.6%	1,420.14
8) Shere, Ann	18,000	8.9%	2,257.01
	<u>\$202,090</u>	<u>100.0%</u>	<u>\$25,359.67¹</u>

¹According to Mr. Ivan Parry, Trading Surveillance Manager of J.B. Oxford & Company, Beverly Hills, CA, 310-777-8888, the dollar balance in account #10327192, being held in the name of First American Polish Union, frozen via court order, was \$20,602.85 as of 09/05/2002 11:50 am EDT

According to Ms. Oliva Mele, Branch Manager of Shore Community Bank, Toms River, NJ, 732-240-5800, the dollar balance in account #0100009182, being held in the name of First American Polish Union, frozen via court order, was \$4,756.82 as of 09/12/02 10:08 am EDT

IT IS on this 12th day of September, 2002;

ORDERED THAT:

a. First Atlantic Financial, Inc. and Charles Sosinski, Jr. have violated N.J.S.A. 17:27 39:3-52 and N.J.S.A. 17:27 49:3-56(a) of the New Jersey Uniform Securities Law (1997);

b. First Atlantic Financial, Inc. and Charles Sosinski, Jr., and any agent, employee, partner, officer, director or stockholder thereof, are enjoined permanently from engaging in any act or practice constituting a violation of any provision of the Securities Law or any rule or order thereunder;

c. First Atlantic Financial, Inc. and its successors, subsidiaries and affiliates, are permanently enjoined from, directly or indirectly:

- (i) employing unregistered agents in, from or within New Jersey;
- (ii) issuing, offering, or selling any securities in, from or within New Jersey and engaging in any securities related activity; and
- (iii) in any manner, violating the Securities Law;

d. Charles Sosinski, Jr. is permanently enjoined from directly or indirectly:

- (i) acting as an agent unless and until he is registered with the Bureau of Securities in that capacity;
- (ii) issuing, offering, or selling any securities in, from or within New Jersey and engaging in any securities related activity; and; and
- (iii) in any manner, violating the Securities Law.

e. First Atlantic Financial, Inc. and Charles Sosinski, Jr., are assessed, jointly and severally, a civil monetary penalty of \$317,500.

f. First Atlantic Financial, Inc. and Charles Sosinski, Jr., are ordered to make

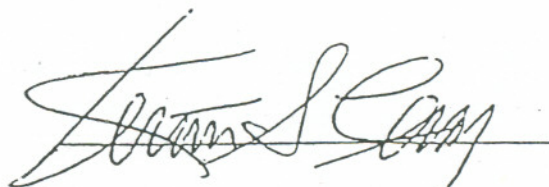
restitution of any loss incurred by purchasers.

g. First Atlantic Financial, Inc. and Charles Sosinski, Jr., are ordered to disgorge each defendant's unlawful gains resulting from the sale, including the use of proceeds from the sale of securities sold in violation of the Securities Laws.

IT IS FURTHER ORDERED THAT:

h. The \$25,359.67 in financial assets frozen by the Honorable R. Benjamin Cohen on December 27, 2001, is ordered to be placed in an escrow account with the New Jersey Bureau of Securities; and

i. The escrow funds shall be distributed, on a pro rata basis, to the verified investors who have provided sufficient evidence of their investment and unreimbursed status as outlined in Exhibit A attached hereto.



The Honorable Kenneth S. Levy, J.S.C.

In accordance with the required statement to R. 1:6-2(a), this proof hearing

was ☐ opposed ☒ unopposed.